



**CHRIS CHRISTIE**  
Governor

**KIM GUADAGNO**  
Lt. Governor

## ***New Jersey Office of the Attorney General***

Division of Consumer Affairs  
State Real Estate Appraisers Board  
124 Halsey Street, 3<sup>rd</sup> Floor, Newark, NJ 07102



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### **STATE REAL ESTATE APPRAISERS BOARD**

#### **PUBLIC SESSION MINUTES**

**JULY 22, 2014**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3<sup>RD</sup> Floor on Tuesday, **JULY 22, 2014**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mrs. Sharpe called the meeting to order at 9:30 A.M. A roll call was taken and the following attendance was recorded for these minutes:

John A. McCann	Present
Barry J. Krauser	Present
Stephen P. Giocondo	Present
Cheryl A. Randolph-Sharpe	Present
Joseph Palumbo	Present

Also, present were: Steven Flanzman, Senior Deputy Attorney General; Charles Kirk, Acting Executive Director; and Emilio Aviles, staff.

#### **APPROVAL OF MINUTES OF TUESDAY, JUNE 24, 2014**

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. Giocondo it was determined that the minutes of June 24, 2014 be approved. A vote was taken and the motion was carried, unanimously.

#### **ELECTION OF OFFICERS**

Mr. Krauser made a motion, seconded by Mr. McCann nominating Mr. Palumbo as President of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

Mr. Palumbo then assumed the chair

Mr. Palumbo made a motion, seconded by Mr. Krauser nominating Mr. Giocondo as Vice President of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

Mr. Giocondo made a motion, seconded by Mr. McCann nominating Mr. Krauser as Secretary of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

### **CONGRATULATIONS!!!**

### **APPOINTMENT OF COMMITTEES**

**Board President Mr. Palumbo appointed the following Members of the various committees and the first named of each will serve as Chairman of that Committee**

#### **COMMUNICATIONS AND PUBLICATION COMMITTEE**

**Mr. McCann  
Mr. Krauser**

#### **USPAP COMMITTEE**

**Mr. Giocondo  
Mr. Palumbo**

#### **EDUCATION COMMITTEE**

**Mrs. Palumbo  
Mr. Krauser**

#### **RULES AND REGULATIONS COMMITTEE**

**Mr. Krauser  
Mr. McCann**

#### **LIAISON TO FEDERAL, STATE AND LOCAL LAW ENFORCEMENT AGENCIES**

**Mrs. Sharpe**

## **Public Session Minutes of July 22, 2014**

### **DIRECTOR'S REPORT**

Acting Executive Director, Mr. Charles Kirk made the following announcements:

\*\*\* There is one Investigative Inquiry scheduled for this meeting.

### **CONTINUING EDUCATION**

<b>PROVIDER</b>		<b>COURSE TITLE</b>	<b>HOURS</b>
Appraisal Institute	(1)	Quantitative / Analysis Synchronous version	<b>35 Hrs of C.E.</b>
Allterra Group, LLC	(1)	A Practical Guide to Appraisal Review	<b>7 Hrs of C.E.</b>
Delaware Chapter of the Appraisal Institute	(1)	Delmarva Real Estate Outlook	<b>2 Hrs. Of C.E.</b>
ASFMRA	(1)	ASFMRA 85 <sup>th</sup> Annual Convention Day 1	<b>7 Hrs. Of C.E.</b>
	(2)	ASFMRA 85 <sup>th</sup> Annual Convention Day 2	<b>3.5 Hrs. Of C.E.</b>
	(3)	Rapid Fire Cast Studies 2013	<b>6 Hrs. Of C.E.</b>
American School of Business		Basic Residential Appraisal Principles	<b>28 Hrs. Of C.E. &amp; 30 Hrs. Of Pre-Lic.</b>
Business Learning Center		Exam Prep - Residential	<b>7 Hrs. Of C.E.</b>

## **Public Session Minutes of July 22, 2014**

### **INDIVIDUAL REQUEST**

Mark Zatorski	Advanced Residential Applications & Case Studies	<b>15 Hours of C.E.</b>
Richard J. DiGeronimo	Review Theory - General	<b>33 Hours of C.E.</b>

**Following review and discussion by the Education Committee of the Board and upon motion of Mr. Palumbo, seconded by Mr. Gicondo it was determined that the C.E. Courses and Individual Request listed above did meet the established criteria for the designated approved hours and that they be approved as noted above. A vote was taken and the motion was carried, unanimously**

### **APPRAISAL FOUNDATION**

#### **Appraisal Practices Board**

**\*\*\* Solicitation for Subject Matter Experts (SMEs): Collection and Verification of Data used in the Sales Comparison Approach for Non-Residential Properties.**

**The Board reviewed, discussed and duly noted the above item.**

### **APPRAISAL SUBCOMMITTEE**

**\*\*\* Letter dated July 10, 2014 from Denise Graves, Deputy Executive Director of the Appraisal Subcommittee regarding Compliance Review of New Jersey's Real Estate Appraisal regulatory program scheduled for September 22-24, 2014.**

**The Board reviewed, discussed and duly noted the above item.**

**DISCIPLINARY MATTERS**

**IMO -- CHASE vs. KASPER AND COSME**

Provisional Order of Discipline Filed July 3, 2014 for Ms. Marlin Cosme's failure to Cooperate with the Board's request imposing:

- \*\*\* Provisional suspension of Ms. Cosme's trainee permit until such time as she cooperates with the Board's request.
- \*\*\* Ms. Cosme's pending applications for Certification are provisionally denied until such time as she cooperates with the Board's request
- \*\*\* \$1,000.00 Civil Penalty

**Following review and discussion by the Board and upon motion of Mr. Giocondo, seconded by Mr. Krauser it was determined that if no response is received from Ms. Cosme by August 3, 2014 that the Provisional Order of Discipline be Finalized. A vote was taken and the motion was carried, unanimously.**

**IMO - MICHAEL CENATIEMPO**

Consent Order Filed July 17, 2014 imposing:

- \*\*\* 1 year suspension (stayed)
- \*\*\* \$5,000.00 Civil Penalty
- \*\*\* \$308.50 in Costs
- \*\*\* Successful completion of a 15 Hour Residential Report Writing and Case Studies Course
- \*\*\* Successful completion of a 15 Hour Site Valuation and Cost Approach Course
- \*\*\* Successful completion of a 15 Hour USPAP Course

**The Board reviewed, discussed and duly noted the above Order.**

## **Public Session Minutes of July 22, 2014**

### **PENDING APPLICATIONS**

*David J. Greck (RA)*  
*Howard L. Gee (RG)*  
*Yu W. Pak (RG)*  
*Jessica Ballou (RG)*

*Salvatore Veneziano (RA)*  
*Kevin R. O'Donnell (RG)*  
*Timothy W. Ryan (RG)*

**Following review and discussion by the Board of the above noted applicants and upon motion of Mr. Giocondo, seconded by Mr. McCann it was determined that the above noted candidates did meet the established criteria for Licensure and that their applications be approved. A vote was taken and the motion carried, unanimously.**

### **PUBLIC COMMENT**

Bruce Shapiro of the Appraisal Community addressed the Board with issues of mutual concern.

### **ADJOURNMENT**

Upon motion of Mr. Palumbo, seconded by Mr. Giocondo it was determined that the Public Meeting be adjourned at 11 A.M. and the Board proceed to the Executive Session. A vote was taken and the motion carried, unanimously.

Respectfully submitted,

**CHARLES F. KIRK**  
For the Board